



Treasurer's Report, October 2014

- As at 14 October 2014, the P&C has approximately \$176K in the bank. Of this...
 - \$120K is allocated for school projects in 2014; invoice received from School for approval today
 - Cookbook donations (2 x \$2500) complete as agreed last month
 - \$20,000 transfer received from BASC; deposited into high-interest account
- Crowe Horwath have completed the 2013 Audit
 - BASC and P&C Financial Statements and Audit Reports tabled for acceptance today
- NAB Credit Card (Merchant) Facility has been established and is operating successfully
- P&C Library Fund has been closed with the Tax Office as approved last month
- Fete Invoices have been issued for commercial Stallholders; some income received
- Australian Charities and Non-for-Profits Commission (ACNC) annual information statement has been submitted

Accounts as at
14 October:

Account summary		Export data	
Account ▲		Current balance	Available balance?
 0082968790230766 BSB: 082-968 Acct No: 79-023-0766 Transactions Pay bill Transfer funds Account details		11,488.79 CR	11,488.79
 0082968791075737 BSB: 082-968 Acct No: 79-107-5737 Transactions Pay bill Transfer funds Account details		164,835.53 CR	164,835.53
Credit balance:		176,324.32 CR	
			0.00 DR
			176,324.32 CR

TELOPEA PARK SCHOOL PARENTS & CITIZENS ASSOCIATION

STATEMENT OF FINANCIAL POSITION AS AT 14 Oct 2014

	\$	\$
NAB - General Account	44,406.08	
NAB - Cash Maximiser	107,471.54	
Balance Bank Accounts as at 1 January 2014	151,877.62	
Add: Income year to date		35,590.53
Fete proceeds	2,100.00	
Raffle proceeds	0.00	
Interest	2,363.99	
GST Holding Account	237.28	
Uniform shop	5,998.06	
Debtors receipts		
Other	24,891.20	
Less: Expenditure		11,143.83
TPS Grants (see attached schedule)	5,000.00	
Bank Fees	29.80	
Catering	806.46	
Fete Expenses	2,552.33	
Raffle Expenses	0.00	
GST Holding account	96.44	
Other	2,658.80	
Add: Unpresented cheques		0.00
Operating balance as at 14 Oct 2014		176,324.32
NAB - General Account	11,488.79	
NAB - Cash Maximiser	164,835.53	
Cash in bank as at 14 Oct 2014		176,324.32

Income

TELOPEA PARK SCHOOL P&C INCOME RECEIVED							
DATE	FETE PROCEEDS \$	RAFFLE PROCEEDS \$	INTEREST \$	GST HOLDING \$	UNIFORM SHOP \$	OTHER \$	TOTAL \$
31-Jan-2014			214.50				214.50 interest on cash maximizer account
4-Feb-2014						170.00	170.00 Cookbook Sales (cash)
13-Feb-2014						540.00	540.00 Cookbook Sales (cheque from BASC for CC transactions)
28-Feb-2014			194.12				194.12 interest on cash maximizer account
31-Mar-2014					3,103.53		3,103.53 Pickles Uniform Shop 5% commission H1 2013
31-Mar-2014			215.31				215.31 interest on cash maximizer account
8-Apr-2014						220.00	220.00 Cookbook Sales (cash)
8-Apr-2014	800.00						800.00 HSBC Fete Donation (Invoice 2013-012)
11-Apr-2014					395.00		395.00 Uniform Shop second-hand sales
17-Apr-2014						400.00	400.00 Cookbook Sales (cash)
30-Apr-2014			268.01				268.01 interest on cash maximizer account
8-May-2014						40.00	40.00 Cookbook Sales (cash)
8-May-2014				237.28			237.28 GST Refund for 2013
8-May-2014						83.40	83.40 Cookbook Sales (Peter Pal Library Invoice 2014-001)
28-May-2014						292.50	292.50 Cookbook Sales (PaperChain Books Invoice 2014-002)
29-May-2014					360.00		360.00 Uniform Shop second-hand sales (CC processed thru BASC)
30-May-2014			286.56				286.56 interest on cash maximizer account
2-Jun-2014						440.00	440.00 Cookbook Sales (cash)
5-Jun-2014					1,979.53		1,979.53 Pickles Uniform Shop 5% commission H2 2013
11-Jun-2014						2,125.30	2,125.30 Primary Disco May-2014
30-Jun-2014						100.00	100.00 Cookbook Sales (transfer from BASC for CC transactions)
30-Jun-2014			296.68				296.68 interest on cash maximizer account
31-Jul-2014			297.28				297.28 interest on cash maximizer account
29-Aug-2014			278.65				278.65 interest on cash maximizer account
4-Sep-2014						80.00	80.00 Cookbook Sales
8-Sep-2014	175.00						175.00 Stallholder Fee Payment 2014-009
15-Sep-2014	350.00						350.00 Stallholder Fee Payment 2014-006
17-Sep-2014						20,000.00	20,000.00 BASC Transfer to P&C
30-Sep-2014						400.00	400.00 Cookbook Sales
30-Sep-2014			312.88				312.88 interest on cash maximizer account
2-Oct-2014	150.00						150.00 Stallholder Fee Payment 2014-011
10-Oct-2014	450.00						450.00 Stallholder Fee Payment 2014-003
13-Oct-2014					160.00		160.00 Uniform Shop second-hand sales (Credit Cards)
14-Oct-2014	175.00						175.00 Stallholder Fee Payment 2014-008
	2,100.00	0.00	2,363.99	237.28	5,998.06	24,891.20	35,590.53

Expenditure

TELOPEA PARK SCHOOL P&C EXPENDITURE										
DATE	CHQ #	PAYEE	TPS GRANTS \$	BANK FEES \$	Catering \$	FETE EXPENSES \$	Raffle Expenses \$	GST HOLDING \$	MISC. \$	TOTAL \$
18-Feb-2014	online	Focus Press				117.70				117.70 Poster Printing Inv# 93673
31-Mar-2014	online	Genplus Hire				2,286.63				2,286.63 Power Generation Inv# 9283/13
31-Mar-2014	online	Kerrie Blain			144.00					144.00 Heritage Painting Launch Event
19-May-2014	online	Paul Haesler			204.83					204.83 Catering & Flowers
23-Jun-2014	online	Katrina Lourie			457.63					457.63 Cookbook Launch Wine Sep-2013
23-Jun-2014	online	Katrina Lourie							142.00	142.00 ORS filings for 2011 & 2012 returns
23-Jun-2014	online	Katrina Lourie				148.00				148.00 ORS Liquor Permit for 2013 Fete
23-Jun-2014	online	ACT P&C Council							1,201.86	1,201.86 ACT P&C Council Affiliation Annual Fee
18-Jul-2014	online	Civic Insurance Brokers						87.77		965.45 P&C Insurance thru to 30-Jun-2015
18-Jul-2014	online	Debbie Tucek						8.67		95.40 P&C Internet Hosting thru to 14-Jul-2015
8-Aug-2014	online	Kirstin Langton							350.53	350.53 New Teacher Welcome Gift Packs
28-Aug-2014	# 459	Mercy Ships	2,500.00							2,500.00 Cookbook Profit donation to Mercy Ships
29-Aug-2014	auto	NAB		14.90						14.90 Credit Card Merchant Monthly Fee
8-Sep-2014	online	Telopea Welfare Fund	2,500.00							2,500.00 Cookbook Profit donation to Telopea Welfare Fund
30-Sep-2014	auto	NAB		14.90						14.90 Credit Card Merchant Monthly Fee
			5,000.00	29.80	806.46	2,552.33	0.00	96.44	2,658.80	11,143.83

Grants to Telopea Park School

- As requested, the Invoice is received from the School at the end of Term 3, and is detailed below
- The invoice detail corresponds to the approved funding list from November 2013, with the inclusion of “Sound proofing radio room” which was provisionally approved based on available P&C funding
- The \$20,000 funding allocated this year for Playground Improvement Project(s) will be carried forward
- Recommendation is to pay the invoice in full as previously committed; \$108,319

Awards K-10	\$7,000
French Culture Resources – magazines etc	\$10,000
Primary French Readers	\$5,000
Primary English Readers	\$5,000
Sports Store equipment	\$2,500
Sound proofing radio room	\$5,000
Mathematics Ipads mini class set	\$10,440
Sport/PE Faculty	\$4,075
Humanities Australian Curriculum Textbooks	\$5,000
Languages Ipads, powersync tray	\$6,972
Students Services – Students art work	\$2,000
Science Faculty – microscopes, light meters, sound meters, etc	\$5,140
Secondary Music	\$10,300
Pastoral Care- Motivational speakers	\$3,000
English Ipads class set	\$18,000
Wacom Bamboo Pen and Touch Tablet	\$3892
Art books and visual cards, Pottery Wheel	\$2000
Technology 3D printer	\$3000
Total excluding gst	\$108,319

Audited Financial Statements and Audit Reports

- Crowe Horwath were engaged in February 2014 to be the Auditor for both Before & After School Care Subcommittee and the P&C as a whole, for the 2013 Financial Year
- A search and evaluation of various Auditor firms was conducted in 2013
- The P&C 2013 Financial Year is 1 January to 31 December 2013
- The Financial Statements and Audit Reports are tabled for approval and will be lodged with ORS upon acceptance
- The Audit Reports raise no concerns: “the financial report(s) presents fairly, in all material respects, the financial position of the association as at 31 December 2013”
- The Auditor’s Management Letter made one recommendation: “During the course of the audit it was noted that GST is not being recorded on P&C expenses. The association is registered for GST and should be lodging BAS statements at least quarterly”
 - Action is with the Treasurer to investigate and implement changes as appropriate and feasible
- The Audit fee is \$2,145 and is due for payment
- Recommendation is to engage Crowe Horwath for the 2014 Audit

Summary of Financial Statements

	Profit & Loss Summary	2013	2012	% Change
Revenue	Before & After School Care	577,904	455,097	27%
	Fete	64,432	44,771	44%
	Raffle	35,865	58,275	-38%
	Cookbook Sales	17,437	-	
	Art Show & Events	1,502	5,830	
	Donations	2,590	2,250	
	Interest	3,734	3,769	
	Uniform Shop	-	1,152	
	Other	4,850	15,131	
	Total	708,314	586,275	21%
Expenses	Before & After School Care	460,516	424,897	8%
	Fete	41,301	19,971	107%
	Raffle	11,639	3,659	218%
	Grants to School	108,901	48,619	124%
	Art Show & Events	-	2,574	
	Catering	225	94	
	Depreciation/Disposal	286	-	
	Other	16,376	6,377	
	Total	639,244	506,191	26%
Profit		69,070	80,084	-14%
Cash at bank and in-hand		300,076	240,100	25%